

February 25, 2023

Testimony in Support of HB 6633

To Whom It May Concern:

I have been fortunate to live in Glastonbury CT most of my life, since 1969. I attended elementary school and graduated from Glastonbury High School. In 1992 I got my real estate license, joined a family real estate brokerage and have been in the real estate business ever since. I have witnessed first hand every aspect of housing issues in Glastonbury, and am very knowledgeable about who gets to live in towns like Glastonbury, and who doesn't.

Currently there is a crisis, but this is not exactly new. Seniors have for a long time had a problem finding housing to downsize into after raising a family, when they no longer need the 4 bedroom colonial house. There are very few smaller one floor options for them - so they remain in their old colonials most of the time.

As far as new residents moving into Glastonbury, it's pretty much reserved for those with the highest credit and the most cash in the bank. Housing shortages for the past decade or more have made it such that only those with the most assets can afford to purchase and renovate the older homes available to first time buyers. Lately, with the lack of inventory, multiple offers on properties is the norm and the successful bidders are often waiving mortgage contingencies and putting down lots of cash in order to win the bidding wars. Those with smaller down payments are usually out of luck. And this pertains to most towns as inventories are low everywhere. Buyers are forced to bid over asking price and take older houses in need of major renovations as is most of the time in order to win the bidding wars.

I believe that there is a huge need for additional affordable housing in CT for everyone and that HB6633 is vital to helping CT succeed economically so there is sufficient housing for working people. Additionally, I think adding to the state's affordable housing stock will help in reducing poverty and crime, which can only increase when housing is as scarce as it is and lower income people are forced into taking desperate measures to try to meet their basic needs.